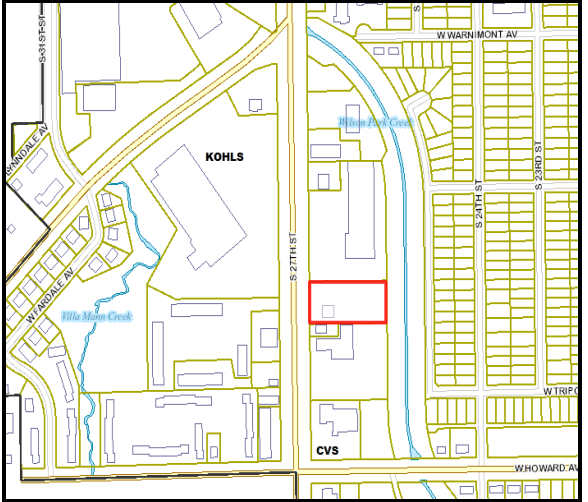


Commercial Property for Sale

3774 South 27th Street, Milwaukee

Southpoint Neighborhood



LISTING PRICE: \$815,000

Building: 4,381 SF historic building constructed in the mid 1800's.
Lot Area: 81,429 SF
Zoning: LB1, Local Business
Historic: Locally Designated Historic Building. Exterior alterations must confirm to guidelines adopted by Historic Preservation Commission.

Assessor records, photographs, historic designation report, preservation guidelines and environmental data on website at www.city.milwaukee.gov/CRE

BUYER DEVELOPMENT OBLIGATIONS-EXISTING BUILDING

- Restore building in accordance with preservation guidelines and develop site in a timely manner.
- Obtain a Certificate of Appropriateness for all exterior improvements in accordance with historic preservation guidelines.

BUYER DEVELOPMENT OBLIGATIONS-VACANT LAND

- Additional building construction is required on the vacant land.
- The new building must front onto South 27th Street with parking in the rear preferred

PERMITTED COMMERCIAL USES

- Restaurant, Retail, Office, Business/Food Service, Bank, Garden/Landscape Center, etc.

Note: Property must be taxable and some uses may need BOZA approval.
Proposals will not be accepted for the following uses: Parking lot, social service, religious assembly, pawn shop, cigarette or cigar shop, gun shop, liquor store, payday or auto-title loan store or other uses prohibited by zoning.

AVAILABLE RESOURCES

- Business Improvement District No.43 www.experience41.com
- Facade Grants. Information at city.milwaukee.gov/facade
- Retail Investment Fund. Information at city.milwaukee.gov/rif
- White Box Program information available at www.milwaukee.gov/whitebox
- Foreclosed Commercial Property Renovation Fund. Contact Marcey Patterson at (414)286-0739 or mpatte@milwaukee.gov for details.
- Business financing may be available through Milwaukee Economic Development Corp., at www.MEDConline.com

CITY SALE CONDITIONS

- Submittals evaluated on price, prospective use, impact on the business community and adjoining neighborhood, extent & quality of construction and ability to renovate a historically designated building, contribution to tax base and financial viability.
- Acceptance contingent on Common Council approval. Earnest money of 5% of sale price required within 10 days of approval. Uses requiring City licenses may have concurrent Council consideration with the sale authorization; BOZA approval may be obtained prior to Common Council action. Start-up businesses may submit a business plan.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval at www.milwaukee.gov/CommercialBuildings
- Conveyance will be "as is, where is" by quit claim deed subject to restrictive covenants for performance, prohibitions for tax exemption, liquor license (except for restaurant with significant food component) and certain uses and reversion of title provision for non-compliance. A Performance Deposit may be required at closing.
- Closing contingent on firm financing, DCD approval of building and site plans and issuance of a Certificate of Appropriateness for building improvements in accordance with historic designation.
- Buyers must not violate City Buyer Policies. See website at www.city.milwaukee.gov/CRE
- Rehabilitation and new construction must be complete within twelve months following closing; Buyer to provide Certificate of Occupancy.

SHOWINGS

Property will be shown from 10 to 11 am on the following dates: Tuesday, July 7 and Tuesday, July 21, 2015. Additional showings may be scheduled if required.

To submit an offer for this property:

- 1) Complete the "Proposal Summary" on the form available at www.city.milwaukee.gov/CRE
- 2) Provide a detailed Scope of Work for renovation of building (façade rendering desirable).
- 3) Provide scaled rendering identifying exterior building materials and site plan) for new construction.

Submit proposal to the Department of City Development - Real Estate Section, 809 North Broadway - 2nd Floor, Milwaukee, WI 53202 to the attention of Matt Haessly. Proposals will be accepted on a continuous basis until an acceptable proposal is received.

Contact: Matt Haessly, Department of City Development, (414)286-5736 or mhaess@milwaukee.gov.

No warranty or representation, expressed or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals.